

RESOLUTION NO. 18

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK APPROVING AN AMENDED AND RESTATED LONG-RANGE PROPERTY MANAGEMENT PLAN (PART II) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5.

THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK FINDS:

A. Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency.

B Through its adoption of Resolution No. 8, on February 4, 2013, the Oversight Board approved the Long Range Property Management Plan- Part I which involved solely the disposition of 600 N. San Fernando Blvd., Burbank, CA. Part I of this plan was approved by the Department of Finance ("DOF"). The Successor Agency prepared Part II of the Long Range Management Plan to address the disposition of the remaining properties; hereafter this part of the plan shall be referred to as the "Property Management Plan".

C. Health and Safety Code Section 34191.5(b) requires the Successor Agency to submit the Property Management Plan to the Successor Agency's Oversight Board and to DOF for approval no later than six months following the issuance to the Successor Agency of the finding of completion pursuant to Health and Safety Code Section 34179.7. The finding of completion letter was issued on May 16, 2013.

D. On October 28, 2013, the Oversight Board adopted Resolution No. 14, which approved Part II of the Property Management Plan to address the disposition of the remaining properties acquired by the former redevelopment agency.

E. Subsequent to the Oversight Board's approval of Part II of the Property Management Plan, DOF requested certain minor changes to the approved plan, and instructed the Implementing Official that the parcels being conveyed to the City for governmental purposes did not require any write down of City-Agency debt (specifically 374 E. Orange Grove and the North Hollywood Way remnant parcels). In addition, AB 471, effective February 18, 2014, modified certain provisions of Section 34191.5, which affected the 10 W. Magnolia parcel.

F. To reflect the aforementioned changes, the Successor Agency has prepared an Amended and Restated Property Management Plan (Part II) and submitted it to the Oversight Board for approval to address the disposition of the remaining

properties acquired by the former redevelopment agency, to reflect changes in the law and the concerns of DOF.

THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF BURBANK RESOLVES:

1. The Findings set forth above are true and correct and are incorporated into this Resolution by this reference.
2. The approval of the Amended and Restated Property Management Plan (Part II) through this Resolution does not commit the Successor Agency or Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.
3. The Oversight Board hereby approves the Amended and Restated Property Management Plan (Part II), as attached hereto as Exhibit A, and incorporated herein by this reference. The Successor Agency's Implementing Official may make minor changes, if required, to clarify the intent of the Board, after concurrence with Successor Agency Counsel. It is the Board's intent that this plan replaces in its entirety the previously approved plan for Part II.
4. The Implementing Official is hereby authorized and directed to take any action on behalf of the Oversight Board necessary to carry out the purposes of this Resolution and comply with applicable law regarding the Amended and Restated Property Management Plan (Part II), including submitting the Plan to the State of California Department of Finance, and posting the approved Plan on the Successor Agency's website.

PASSED and ADOPTED this ____ day of _____, 2014.

Chair of the Oversight Board of the
Successor Agency to the Redevelopment
Agency of the City of Burbank

Approved as to Form
Office of Successor Agency Counsel

By _____
Mary F. Riley, Sr. Asst. City Attorney

THE FOREGOING RESOLUTION IS APPROVED AND ADOPTED BY THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY OF BURBANK THIS _____ DAY OF _____,
2014, BY THE FOLLOWING ROLL CALL VOTE:

AYES:

NOES:

ABSENT:

ABSTAIN:

Implementing Official of
Successor Agency to the
Redevelopment Agency of the City of Burbank